MARION REDEVELOPMENT COMMISSION
MAY 08, 2026
REGULAR MEETING MINUTES

The Marion Redevelopment Commission met in the second-floor conference room at City Hall on Friday, May 08, 2026, at 1:30 p.m. to conduct its regular meeting.

1. CALL TO ORDER

Commissioners present: Darren Reese; Nick McKinley; Kyren Monteiro; Bill Gartland; Brian Cowgill; and Gabe Delgado

Also present: Redevelopment Director Joe Murphy; Andy Mouser with Baker Tilly; Maxwell Adams with Barnes and Thornburg; Chief of Operations Keen Davis; Administrative Support Whitney Gilbert; Mike Martin with Impact X.

2. CONSENT AGENDA

a. Approval of Meeting Minutes – April 10, 2026

b. Approval of Claims

Darren Reese entertained a motion to approve the consent agenda.

Motion: Nick McKinley Second: Kyren Monteiro Motion carried unanimously

3. EXECUTIVE DIRECTOR'S REPORT

Executive Director Joe Murphy provided updates regarding several ongoing projects and initiatives currently underway. Discussion included the status of various development efforts, operational matters, and items of interest relevant to the Commission's activities and objectives. Director Murphy also addressed questions and comments from the Commissioners, provided clarification where requested, and engaged in discussion regarding project progress, upcoming priorities, and related matters impacting ongoing initiatives. The Commission received the report and discussion concluded following Commissioner comments and feedback.

4. REDEVELOPMENT COMMISSION FINANCIAL UPDATE – BAKER TILLY

Andy Mouser of Baker Tilly provided a financial update to the Commission regarding current redevelopment-related financial matters and projected future considerations. Discussion included Tax Increment Financing (TIF) activity, financial planning, revenue trends, and ongoing obligations associated with redevelopment initiatives. Mr. Mouser also addressed anticipated future financial outlooks, considerations impacting redevelopment funding, and long-term planning efforts to support continued economic growth and development objectives. Commissioners were provided an opportunity to ask questions and discuss financial matters related to current and future Commission priorities.

5. RESOLUTION NO. 8 – 2026 A REQUEST TO APPROVE A CONFIRMATORY RESOLUTION (BOOTS STREET ALLOCATION AREA)

The Commission considered Resolution No. 8-2026, a confirmatory resolution related to amendments previously approved for the Marion Consolidated Economic Development Area. The resolution confirms updates associated with redevelopment planning, including modifications to allocation area boundaries and the establishment of the Boots Street Allocation Area to support future development and economic growth initiatives. The action follows prior approvals by the Commission, Plan Commission, and Common Council, as well as completion of required public notice procedures.
A public hearing was opened regarding the resolution. No members of the public were present, and no public comments or remonstrances were received. A motion to close the public hearing was made by Nick McKinley and seconded by Bill Gartland. Following discussion, the Commission approved Resolution No. 8-2026, affirming that the proposed amendments serve a public benefit and support ongoing redevelopment efforts within the City of Marion.

President Darren Reese entertained a motion to approve Resolution 8-2026.

Motion: Nick McKinley Second: Bill Gartland Motion carried unanimously

6. RESOLUTION NO. 9 - 2026 A REQUEST TO APPROVE A CONFIRMATORY RESOLUTION (PARKVIEW ALLOCATION AREA)

The Commission considered Resolution No. 9-2026, a confirmatory resolution related to amendments previously approved for the Marion Consolidated Economic Development Area. The resolution confirms redevelopment planning updates associated with the consolidation of economic development areas and establishment of the Parkview Allocation Area to support future growth, development opportunities, and related economic development initiatives. The action follows prior approvals by the Commission, Plan Commission, and Common Council, along with completion of required notice and public hearing procedures.
A public hearing was opened regarding the resolution. No members of the public were present, and no public comments or remonstrances were received. A motion to close the public hearing was made by Nick McKinley and seconded by Bill. Following discussion, the Commission approved Resolution No. 9-2026, affirming that the proposed amendments serve a public benefit and support continued redevelopment and long-term investment efforts within the City of Marion.

President Darren Reese entertained a motion to approve Resolution 9-2026.

Motion: Nick McKinley Second: Brian Cowgill Motion carried unanimously

7. RESOLUTION NO. 10 – 2026 PLEDGING CERTAIN TIF REVENUES FROM THE BOOTS STREET ALLOCATION AREA TO BOOTS STREET PROJECT SERIES A BONDS

The Commission considered Resolution No. 10-2026 regarding the use of Tax Increment Financing (TIF) revenues generated within the Boots Street Allocation Area to support the Boots Street Project and related economic development efforts. The resolution establishes a pledge of certain TIF revenues toward repayment of the City's proposed Series 2026A Economic Development Revenue Bonds associated with the project.

Discussion included the Boots Street development project, which is anticipated to include residential units, retail and office space, amenities, parking improvements, and related public infrastructure enhancements intended to support continued growth and investment within the area. The Commission considered the long-term financial structure associated with the project and approved the resolution to facilitate project financing and support ongoing redevelopment initiatives within the City of Marion.

President Darren Reese entertained a motion to approve Resolution 10-2026.

Motion: Nick McKinley Second: Bill Gartland Motion carried unanimously

8. RESOLUTION NO. 11 – 2026 PLEDGING CERTAIN TIF REVENUES FROM THE CONSOLIDATED TIF TO BOOTS STREET PROJECT SERIES B BONDS

The Commission considered Resolution No. 11-2026 regarding the use of Tax Increment Financing (TIF) revenues from multiple established allocation areas to support financing associated with the Boots Street Project Series 2026B Bonds. The resolution outlines a financial framework utilizing certain TIF revenues from existing allocation areas to help support redevelopment efforts and project-related bond obligations tied to the Boots Street mixed-use development initiative.
Discussion included how existing TIF districts and redevelopment resources may be leveraged to facilitate continued investment, infrastructure improvements, housing opportunities, and commercial growth within the community. The Commission reviewed the proposed funding structure and approved the resolution as part of ongoing efforts to advance economic development initiatives and support long-term redevelopment objectives throughout the City of Marion.

President Darren Reese entertained a motion to approve Resolution 11-2026.

Motion: Brian Cowgill Second: Nick McKinley Motion carried unanimously

9. RESOLUTION NO. 12 – 2026 APPROVING IMPACT X MARION PROGRAM FUNDING

The Commission considered Resolution No. 12-2026 regarding funding support for Impact X Marion programs designed to encourage entrepreneurship, workforce development, and small business growth within the City of Marion. Mike Martin with Impact X addressed the Commission regarding the proposed initiative and provided an overview of goals and programming planned for Marion beginning in 2026. Mr. Martin discussed the proposed free community entrepreneur classes, development of an Impact Business Incubator, collaboration opportunities to support downtown development efforts, and broader initiatives aimed at strengthening entrepreneurship, local business growth, arts, culture, and community engagement. Discussion also included long-term sustainability plans intended to establish local leadership and continued programming opportunities within Marion. Mr. Martin further highlighted the success of Impact X programs in other communities and shared how similar efforts have supported business development, community growth, and economic investment in those locations.
Commission discussion included the anticipated benefits associated with expanding business opportunities, supporting workforce and entrepreneurial development, and encouraging continued investment within the community. Following consideration, the Commission approved funding in an amount not to exceed $10,000 to support the program, finding the initiative to align with redevelopment and economic development goals and to be beneficial to the residents of the City of Marion.

President Darren Reese entertained a motion to approve Resolution 12-2026.

Motion: Kyren Monteiro Second: Bill Gartland Motion carried unanimously

10. TIGER MARTIAL ARTS – SMALL BUSINESS INTRODUCTION

This agenda item was tabled until the next meeting.

11. ANY OTHER BUSINESS/ADJOURNMENT

No other business. President Darren Reese entertained a motion to adjourn.

Motion: Nick McKinley Second: Kyren Monteiro Motion carried unanimously

RESOLUTION NO. 8 - 2026

RESOLUTION OF THE CITY OF MARION REDEVELOPMENT COMMISSION CONFIRMING AN AMENDMENT TO THE DECLARATORY RESOLUTION AND ECONOMIC DEVELOPMENT PLAN FOR THE MARION CONSOLIDATED ECONOMIC DEVELOPMENT AREA TO ESTABLISH AN ALLOCATION AREA

WHEREAS, the Commission has previously adopted and confirmed resolutions (collectively, the "Declaratory Resolution") which established an economic development area known as the Marion Consolidated Economic Development Area (the "Area"), designated certain portions thereof as allocation areas pursuant to Section 39 of the Act, and approved an economic development plan for the Area (the "Plan") pursuant to the IC 36-7-14 (the "Act"); and

WHEREAS, on February 13, 2026, the Commission approved and adopted Resolution No. 2-2026 (the "Resolution"), which (i) further amended the Declaratory Resolution by (a) removing the area described on Exhibit A to the Resolution from the Marion (II-3, IV-2) Allocation Area within the Area and (b) designated an area described on Exhibit B attached to the Resolution as an allocation area pursuant to Section 39 of the Act to be known as the Boots Street Allocation Area and (ii) supplemented the Plan as described on Exhibit C attached to the Resolution (collectively, the "Amendments"); and

WHEREAS, On March 24, 2026 the City of Marion Plan Commission approved and adopted a resolution (the "Approving Order") approving the Resolution and the Amendments and determining that the Resolution and the Amendments conform to the plan of development for the City of Marion, Indiana (the "City"), and submitted the Approving Order to the Common Council of the City (the "Council"); and

WHEREAS, pursuant to Sections 16 and 41 of the Act, the Council on April 21, 2026 adopted a resolution which approved the Resolution, the Amendments, and the Approving Order; and

WHEREAS, the Commission has received the written orders of approval as required by Section 17(a) of the Act; and

WHEREAS, pursuant to Section 17 of the Act, the Commission caused to be published a Notice of Public Hearing with respect to the Resolution, filed a copy of said Notice in the offices of all departments, bodies or officers of the City having to do with City planning, variances from zoning ordinances, land use or the issuance of building permits; and

WHEREAS, at the hearing (the "Public Hearing") held by the Commission on May 8, 2026, the Commission heard all persons interested in the proceedings and considered any written remonstrances that were filed and all evidence presented; and

WHEREAS, the Commission now desires to take final action determining the public utility and benefit of the proposed development projects in the Amendments and confirming the Resolution and the Amendments to the Declaratory Resolution, in accordance with Section 17 of the Act.

NOW, THEREFORE, BE IT RESOLVED by the City of Marion Redevelopment Commission, meeting in a duly noticed regular meeting, as follows:

1. After considering the evidence presented at the Public Hearing, the Commission hereby confirms the findings and determinations, designations and approving and adopting actions contained in the Resolution.

2. After considering the evidence presented at the Public Hearing, the Commission hereby finds and determines that it will be of public utility and benefit to proceed with the proposed projects set forth in the Amendments, and the Amendments are hereby approved in all respects.

3. The Resolution, is hereby confirmed.

4. This Resolution constitutes final action, pursuant to Section 17(d) of the Act, by the Commission determining the public utility and benefit of the proposed projects and confirming the Resolution and approving the Amendments.

5. The Secretary of the Commission is directed to record the final action taken by the Commission pursuant to the requirements of Sections 17(d) of the Act.

Adopted the 8th day of May, 2026.

CITY OF MARION REDEVELOPMENT COMMISSION

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President

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Vice President

Wm. F. Gallar
Secretary

Kysen Monteiro
Member

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Member

DMS 51850977.1

RESOLUTION NO. 9 - 2026

RESOLUTION OF THE CITY OF MARION REDEVELOPMENT COMMISSION CONFIRMING AN AMENDMENT TO THE DECLARATORY RESOLUTION AND ECONOMIC DEVELOPMENT PLAN FOR THE MARION CONSOLIDATED ECONOMIC DEVELOPMENT AREA TO ESTABLISH AN ALLOCATION AREA

WHEREAS, the Commission has previously adopted and confirmed resolutions (collectively, the "Declaratory Resolution") which established an economic development area known as the Marion Consolidated Economic Development Area (the "Area"), designated certain portions thereof as allocation areas pursuant to Section 39 of the Act, and approved an economic development plan for the Area (the "Plan") pursuant to the IC 36-7-14 (the "Act"); and

WHEREAS, on December 12, 2025, the Commission approved and adopted Resolution No. 30-2025 (the "Resolution"), which (i) simultaneously designated the area described on Exhibit A attached to the Resolution (the "2025 Area") as an economic development area under the Act, adopted an economic development plan for the 2025 Area, and consolidated the 2025 Area and the Area into a single economic development area (the "Consolidation"), (ii) further amended the Declaratory Resolution by (a) incorporating and effectuating the Consolidation, (b) removing the area described on Exhibit B attached to the Resolution from the I-69 & SR 18 Allocation Area within the Area, and (c) designating an area described on Exhibit C attached to the Resolution as an allocation area pursuant to Section 39 of the Act to be known as the Parkview Allocation Area and (ii) supplemented the Plan as described on Exhibit D attached to the Resolution (collectively, the "Amendments"); and

WHEREAS, On March 24, 2026 the City of Marion Plan Commission approved and adopted a resolution (the "Approving Order") approving the Resolution and the Amendments and determining that the Resolution and the Amendments conform to the plan of development for the City of Marion, Indiana (the "City"), and submitted the Approving Order to the Common Council of the City (the "Council"); and

WHEREAS, pursuant to Sections 16 and 41 of the Act, the Council on April 21, 2026 adopted a resolution which approved the Resolution, the Amendments, and the Approving Order; and

WHEREAS, the Commission has received the written orders of approval as required by Section 17(a) of the Act; and

WHEREAS, pursuant to Section 17 of the Act, the Commission caused to be published a Notice of Public Hearing with respect to the Resolution, filed a copy of said Notice in the offices of all departments, bodies or officers of the City having to do with City planning, variances from zoning ordinances, land use or the issuance of building permits; and

WHEREAS, at the hearing (the "Public Hearing") held by the Commission on May 8, 2026, the Commission heard all persons interested in the proceedings and considered any written remonstrances that were filed and all evidence presented; and

WHEREAS, the Commission now desires to take final action determining the public utility and benefit of the proposed development projects in the Amendments and confirming the Resolution and the Amendments to the Declaratory Resolution, in accordance with Section 17 of the Act.

NOW, THEREFORE, BE IT RESOLVED by the City of Marion Redevelopment Commission, meeting in a duly noticed regular meeting, as follows:

1. After considering the evidence presented at the Public Hearing, the Commission hereby confirms the findings and determinations, designations and approving and adopting actions contained in the Resolution.

2. After considering the evidence presented at the Public Hearing, the Commission hereby finds and determines that it will be of public utility and benefit to proceed with the proposed projects set forth in the Amendments, and the Amendments are hereby approved in all respects.

3. The Resolution, is hereby confirmed.

4. This Resolution constitutes final action, pursuant to Section 17(d) of the Act, by the Commission determining the public utility and benefit of the proposed projects and confirming the Resolution and approving the Amendments.

5. The Secretary of the Commission is directed to record the final action taken by the Commission pursuant to the requirements of Sections 17(d) of the Act.

Adopted the 8th day of May, 2026.

CITY OF MARION REDEVELOPMENT COMMISSION

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President

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Vice President

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Secretary

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Member

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Member

RESOLUTION NO. 10 – 2026

A RESOLUTION OF THE CITY OF MARION REDEVELOPMENT COMMISSION PLEDGING CERTAIN TAX INCREMENT REVENUES FROM THE BOOTS STREET ALLOCATION AREA TO THE PAYMENT OF ECONOMIC DEVELOPMENT REVENUE BONDS OF THE CITY OF MARION

WHEREAS, the City of Marion Redevelopment Commission (the "Commission") has previously created the Marion Consolidated Economic Development Area (the "Economic Development Area"), and on February 13, 2026, adopted Resolution No. 2-2026, which designated a portion of the Economic Development Area as the Boots Street Allocation Area (the "Allocation Area") for purposes of the allocation and distribution of property taxes under IC 36-7-14-39, and has created the Boots Street Allocation Fund (the "Allocation Fund"), pursuant to IC 36-7-14-39; and

WHEREAS, the City, the Commission, and BW Development LLC (together with any affiliate(s) thereof, the "Developer"), have entered into, or are reasonably expected to enter into, a Project Agreement (the "Project Agreement"), pursuant to which the Developer committed the acquisition, construction, renovation and equipping of a new mixed-use development, consisting of (a)(i) two separate buildings (at least 3 stories each) containing approximately sixty-six (66) multi-family units, (ii) approximately 4,945 sf of retail/office, (iii) approximately 6,100 sf of indoor amenity spaces, and (iv) adequate surface parking containing approximately 125 parking spaces; and (b) the Public Infrastructure Improvements (as defined in the Project Agreement) along Boots Street in the City (collectively, the "Project"); and

WHEREAS, the Project is located in the Allocation Area and the Allocation Area will be benefitted by the completion of the Project; and

WHEREAS, in accordance with the Project Agreement, the City of Marion Economic Development Commission and the Common Council of the City have approved or are expected to approve of the issuance of one or more series of economic development revenue bonds of the City, designated as the "City of Marion, Indiana Taxable Economic Development Revenue Bonds, Series 2026A (Boots Street Project)" (the "2026A Bonds") pursuant to a Trust Indenture, between the City and a trustee (the "2026A Indenture");

WHEREAS, the proceeds of the 2026A Bonds will be made available to the Developer pursuant to the 2026A Loan Agreement, between the City and the Developer (the "2026A Loan Agreement") and applied to a portion of the costs of the Project as described in further detail in the Project Agreement, as well as the costs of issuance of the 2026A Bonds; and

WHEREAS, pursuant to the Project Agreement, as an inducement to the Developer to complete the Project in the City, the Commission has agreed to pledge the tax increment revenues generated from the Allocation Area to the payment of the 2026A Bonds.

NOW, THEREFORE, BE IT RESOLVED by the City of Marion Redevelopment Commission, as follows:

1. (a) During the term of the 2026A Bonds, the real property tax increment revenues generated from the Allocation Area and deposited in the Allocation Fund pursuant to IC 36-7-14-39 excluding the Commission's cost of collection and administration of the tax increment revenues in an amount of $5,000 (the "TIF Revenues") shall be set aside and used only as set forth in this Resolution.

(b) The TIF Revenues shall be set aside and used as follows: on each January 15 and July 15, beginning on such date as shall be provided in the 2026A Indenture, TIF Revenues in an amount which, together with any amounts already on deposit in the 2026A Bond Fund created under the 2026A Indenture for the 2026A Bonds (the "Bond Fund"), is sufficient to pay the maximum debt service coming due on the 2026A Bonds during the following six month period, as well as any overdue principal of and interest on outstanding 2026A Bonds, shall be deposited into the 2026A Bond Account and immediately transferred to the trustee for the 2026A Bonds for deposit in the Bond Fund.

(c) On each February 1 and August 1, any TIF Revenues remaining in the Allocation Fund after making the required deposits under this section shall be used by the Commission (i) to pay debt service on or redeem 2026A Bonds, or (ii) for any use permitted by law and approved by the Commission. Notwithstanding the foregoing, if at any time moneys in the Allocation Fund and the Bond Fund for the 2026A Bonds are not sufficient to pay the maximum debt service coming due on the 2026A Bonds during the following six month period, any TIF Revenues in the Allocation Fund shall be immediately transferred to the 2026A Bond Account. Upon the defeasance of the 2026A Bonds, any TIF Revenues remaining shall remain in the Allocation Fund and may be used by the Commission for any purpose permitted by law. For purposes of subsection (b) and this subsection (c), the required payments on the 2026A Bonds include Annual Fees (as defined in the 2026A Indenture).

(d) Any requirement that the Commission make any transfer or payment of TIF Revenues from the Allocation Fund pursuant to this Resolution shall be subject to any additional conditions that may be set forth in the 2026A Indenture or the 2026A Loan Agreement.

2. Pursuant to IC 36-7-14-39(b)(4)(D) and IC 5-1-14-4, the Commission hereby pledges the TIF Revenues to the payment of the principal of and interest on the 2026A Bonds. There are no prior liens, encumbrances or other restrictions on the Commission's ability to pledge the TIF Revenues. Upon the defeasance of the 2026A Bonds, the pledge of the TIF Revenues set forth herein shall terminate.

3. The officers of the Commission are hereby authorized to take such further actions and execute such further documents as they deem necessary or appropriate to effectuate the pledge of the TIF Revenues set forth in this resolution.

4. This resolution shall take effect immediately upon adoption by the Commission.

Adopted the 8th day of May, 2026.

CITY OF MARION REDEVELOPMENT
COMMISSION

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President

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Vice President

Wm. F. Gartland
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Secretary

Kyren Monteiro
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Member

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Member

DMS 51861790.1

RESOLUTION NO. 11 – 2026

A RESOLUTION OF THE CITY OF MARION REDEVELOPMENT COMMISSION PLEDGING CERTAIN TAX INCREMENT REVENUES FROM THE DOLLAR GENERAL ALLOCATION AREA, THE KINGS GROUP ALLOCATION AREA, THE UNIVERSITY MARKETPLACE ALLOCATION AREA, THE RIDLEY TOWER ALLOCATION AREA, THE THOMPSON/AMERICAN RESOURCES ALLOCATION AREA, THE CONSOLIDATED ALLOCATION AREA, AND THE CIE ALLOCATION AREA TO THE PAYMENT OF ECONOMIC DEVELOPMENT REVENUE BONDS OF THE CITY OF MARION

WHEREAS, the Commission has previously created the Marion Consolidated Economic Development Area (the "Economic Development Area"), and has previously designated each of the (i) Dollar General Allocation Area (the "Dollar General Allocation Area"), (ii) Kings Group Allocation Area (the "Kings Group Allocation Area"), (iii) University Marketplace Allocation Area (the "University Marketplace Allocation Area"), (iv) Ridley Tower Allocation Area (the "Ridley Tower Allocation Area"), (v) Thompson/American Resources Allocation Area (the "Thompson/American Resources Allocation Area"), (vi) Consolidated Allocation Area (the "Consolidated Allocation Area"), and (vii) CIE Allocation Area (the "CIE Allocation Area") as an allocation area for purposes of the allocation and distribution of property taxes under IC 36-7-14-39 (collectively, the "Allocation Areas"), and has created for each of the Allocation Areas respectively, the (i) Dollar General Allocation Fund (the "Dollar General Allocation Fund"), (ii) Kings Group Allocation Fund (the "Kings Group Allocation Fund"), (iii) University Marketplace Allocation Fund (the "University Marketplace Allocation Fund"), (iv) Ridley Tower Allocation Fund (the "Ridley Tower Allocation Fund"), (v) Thompson/American Resources Allocation Fund (the "Thompson/American Resources Allocation Fund"), (vi) Consolidated Allocation Fund (the "Consolidated Allocation Fund"), and (vii) CIE Allocation Fund (the "CIE Allocation Fund"), each pursuant to IC 36-7-14-39 (collectively, the "Allocation Funds"); and

WHEREAS, the Commission has previously pledged the real property tax increment revenues generated from the University Marketplace Allocation Area and deposited in the University Marketplace Allocation Fund pursuant to IC 36-7-14-39 to the payment of the City of Marion, Indiana's (the "City") (i) Taxable Economic Development Revenue Bonds, Series 2008 (University Marketplace Project) (the "2008 Bonds") and (ii) Taxable Economic Development Revenue Bonds, Series 2025B (River Rock Lofts Project) (the "RRL 2025B Bonds"); and

WHEREAS, the Commission has previously pledged the real property tax increment revenues generated from the Kings Group Allocation Area and deposited in the Kings Group Allocation Fund pursuant to IC 36-7-14-39 to the payment of the City's (i) Taxable Economic Development Revenue Bonds, Series 2013 (The Book Vineyard LLC Project) (the "2013A City Bonds") and (ii) RRL 2025B Bonds; and

WHEREAS, the Commission has previously pledged the real property tax increment revenues generated from the Consolidated Allocation Area and deposited in the Consolidated Allocation Fund pursuant to IC 36-7-14-39 to the payment of each of (i) the City's Taxable Economic Development Revenue Bonds, Series 2013 (Marion Land Development, LLC Project) (the "2013B City Bonds"), (ii) the City of Marion Redevelopment District's Redevelopment District Tax Increment Revenue Bonds of 2013 (the "2013 District Bonds"), (iii) the City's Taxable Economic Development Revenue Bonds, Series 2015 (The Collins Group, Inc. Project) (the "2015 Bonds"), and (iv) the RRL 2025B Bonds; and

WHEREAS, the Commission has previously pledged the real property tax increment revenues generated from the CIE Allocation Area and deposited in the CIE Allocation Fund pursuant to IC 36-7-14-39 to the payment of the City's (i) Taxable Economic Development Revenue Bonds, Series 2019 (the "2019 Bonds") and (ii) RRL 2025B Bonds; and

WHEREAS, the Commission has previously pledged the real property tax increment revenues generated from the Thompson/American Resources Allocation Area and deposited in the Thompson/American Resources Allocation Fund pursuant to IC 36-7-14-39 to the payment of the City's (i) Taxable Economic Development Revenue Bonds, Series 2023 (American Resources Project) (the "2023 Bonds") and (ii) RRL 2025B Bonds; and

WHEREAS, the Commission has previously pledged the real property tax increment revenues generated from the Dollar General Allocation Area and deposited in the Dollar General Allocation Fund pursuant to IC 36-7-14-39 to the payment of the City's RRL 2025B Bonds; and

WHEREAS, the Commission has previously pledged the real property tax increment revenues generated from the Ridely Tower Allocation Area and deposited in the Ridley Tower Allocation Fund pursuant to IC 36-7-14-39 to the payment of the City's RRL 2025B Bonds; and

WHEREAS, the City, the Commission, and BW Development LLC (together with any affiliate(s) thereof, the "Developer"), have entered into, or are reasonably expected to enter into, a Project Agreement (the "Project Agreement"), pursuant to which the Developer committed the acquisition, construction, renovation and equipping of a new mixed-use development, consisting of (a)(i) two separate buildings (at least 3 stories each) containing approximately sixty-six (66) multi-family units, (ii) approximately 4,945 sf of retail/office, (iii) approximately 6,100 sf of indoor amenity spaces, and (iv) adequate surface parking containing approximately 125 parking spaces; and (b) the Public Infrastructure Improvements (as defined in the Project Agreement) along Boots Street in the City (collectively, the "Project"); and

WHEREAS, the Project is located in the Economic Development Area and each of the Allocation Areas will be benefitted by the completion of the Project; and

WHEREAS, in accordance with the Project Agreement, the City of Marion Economic Development Commission and the Common Council of the City have approved, or are reasonably expected to approve, the issuance of one or more series of economic development revenue bonds of the City, designated as the "City of Marion, Indiana Taxable Economic Development Revenue Bonds, Series 2026B (Boots Street Project)" (the "2026B Bonds") pursuant to a Trust Indenture, between the City and a trustee (the "2026B Indenture"); and

WHEREAS, the proceeds of the 2026B Bonds will be made available to the Developer pursuant to the 2026B Loan Agreement, between the City and the Developer (the "2026B Loan Agreement") and applied to a portion of the costs of the Project as described in further detail in the Project Agreement, as well as the costs of issuance of the 2026B Bonds; and

WHEREAS, pursuant to the Project Agreement, as an inducement to the Developer to complete the Project in the City, the Commission has agreed to pledge the tax increment revenues generated from the Allocation Areas to the payment of the 2026B Bonds.

NOW, THEREFORE, BE IT RESOLVED by the City of Marion Redevelopment Commission, as follows:

1. (a) During the term of the 2026B Bonds, the real property tax increment revenues generated from the Dollar General Allocation Area and deposited in the Dollar General Allocation Fund pursuant to IC 36-7-14-39 excluding the Commission's cost of collection and administration of the tax increment revenues in an amount of $5,000 (the "Dollar General TIF Revenues") shall be set aside (subject to the parity pledge set out in subsection 2(a) of this Resolution) and used only as set forth in this Resolution.

(b) During the term of the 2026B Bonds, the real property tax increment revenues generated from the Kings Group Allocation Area and deposited in the Kings Group Allocation Fund pursuant to IC 36-7-14-39 excluding the Commission's cost of collection and administration of the tax increment revenues in an amount of $5,000 (the "Kings Group TIF Revenues") shall be set aside (subject to the subordination and the parity pledge set out in subsection 2(b) of this Resolution) and used only as set forth in this Resolution.

(c) During the term of the 2026B Bonds, the real property tax increment revenues generated from the University Marketplace Allocation Area and deposited in the University Marketplace Allocation Fund pursuant to IC 36-7-14-39 excluding the Commission's cost of collection and administration of the tax increment revenues in an amount of $5,000 (the "University Marketplace TIF Revenues") shall be set aside (subject to the subordination and the parity pledge set out in subsection 2(c) of this Resolution) and used only as set forth in this Resolution.

(d) During the term of the 2026B Bonds, the real property tax increment revenues generated from the Ridley Tower Allocation Area and deposited in the Ridley Tower Allocation Fund pursuant to IC 36-7-14-39 excluding the Commission's cost of collection and administration of the tax increment revenues in an amount of $5,000 (the "Ridley Tower TIF Revenues") shall be set aside (subject to the parity pledge set out in subsection 2(d) of this Resolution) and used only as set forth in this Resolution.

(e) During the term of the 2026B Bonds, the real property tax increment revenues generated from the Thompson/American Resources Allocation Area and deposited in the Thompson/American Resources Allocation Fund pursuant to IC 36-7-14-39 excluding the Commission's cost of collection and administration of the tax increment revenues in an amount of $5,000 (the "Thompson/American Resources TIF Revenues") shall be set aside (subject to the subordination and to the parity pledge set out in subsection 2(e) of this Resolution) and used only as set forth in this Resolution.

(f) During the term of the 2026B Bonds, the real property tax increment revenues generated from the Consolidated Allocation Area and deposited in the Consolidated Allocation Fund pursuant to IC 36-7-14-39 excluding the Commission's cost of collection and administration of the tax increment revenues in an amount of $5,000 (the "Consolidated TIF Revenues") shall be set aside (subject to the subordination and to the parity pledge set out in subsection 2(f) of this Resolution) and used only as set forth in this Resolution.

(g) During the term of the 2026B Bonds, the real property tax increment revenues generated from the CIE Allocation Area and deposited in the CIE Allocation Fund pursuant to IC 36-7-14-39 excluding the Commission's cost of collection and administration of the tax increment revenues in an amount of $5,000 (the "CIE TIF Revenues" and collectively with the Dollar General TIF Revenues, Kings Group TIF Revenues, University Marketplace TIF Revenues, Ridley Tower TIF Revenues, Thompson/American Resources TIF Revenues, and Consolidated TIF Revenues, the "TIF Revenues") shall be set aside (subject to the parity pledge set out in subsection 2(g) of this Resolution) and used only as set forth in this Resolution.

(h) The TIF Revenues (in each case subject to the parity pledge or subordination set out in Section 2 of this Resolution), shall be set aside and used as follows: on each February 1 and August 1, beginning on such date as shall be provided in the 2026B Indenture, TIF Revenues in an amount which collectively and together with any amounts already on deposit in the 2026B Bond Fund created under the 2026B Indenture for the 2026B Bonds (the "Bond Fund"), is sufficient to pay the maximum debt service coming due on the 2026B Bonds during the following six month period, as well as any overdue principal of and interest on outstanding 2026B Bonds, shall be deposited into each 2026B Bond Account and immediately transferred to the trustee for the 2026B Bonds for deposit in the Bond Fund.

(i) On each February 15 and August 15, any TIF Revenues remaining in the Allocation Funds after making the required deposits under this section shall be used by the Commission (in each case subject to the parity pledge or subordination set out in Section 2 of this Resolution) (i) to pay debt service on or redeem 2026B Bonds, or (ii) for any use permitted by law and approved by the Commission. Notwithstanding the foregoing, if at any time moneys in the Allocation Funds collectively (in each case subject to the parity pledge or subordination set out in Section 2 of this Resolution) and the Bond Fund for the 2026B Bonds are not sufficient to pay the maximum debt service coming due on the 2026B Bonds during the following six month period, any TIF Revenues in the Allocation Funds shall be immediately transferred (in each case subject to the parity pledge or subordination set out in Section 2 of this Resolution) to the Bond Fund. Upon the defeasance of the 2026B Bonds, any TIF Revenues remaining shall remain in the Allocation Funds and may be used (in each case subject to the parity pledge or subordination set out in Section 2 of this Resolution) by the Commission for any purpose permitted by law. For purposes of subsection 1(h) and this subsection 1(i), the required payments on the 2026B Bonds include Annual Fees (as defined in the 2026B Indenture).

(j) Any requirement that the Commission make any transfer or payment of TIF Revenues from the Allocation Funds pursuant to this Resolution shall be subject to any additional conditions that may be set forth in the 2026B Indenture or the 2026B Loan Agreement.

2. (a) Pursuant to IC 36-7-14-39(b)(4)(D) and IC 5-1-14-4, the Commission hereby pledges the Dollar General TIF Revenues to the payment of the principal of and interest on the 2026B Bonds on a parity basis with the prior pledge of the Dollar General TIF Revenues to the payment of the RRL 2025B Bonds and any other obligations hereafter issued on a parity therewith.

The pledge of Dollar General TIF Revenues set forth in this subsection 2(a) conforms to the requirements for parity obligations set out in the documents authorizing the RRL 2025B Bonds. There are no other liens, encumbrances or other restrictions on the Commission's ability to pledge the Dollar General TIF Revenues. Upon the defeasance of the 2026B Bonds, the pledge of the Dollar General TIF Revenues set forth in this subsection 2(a) shall terminate.

(b) Pursuant to IC 36-7-14-39(b)(4)(D) and IC 5-1-14-4, the Commission hereby pledges the Kings Group TIF Revenues to the payment of the principal of and interest on the 2026B Bonds (i) on a subordinate basis with the prior pledge of the Kings Group TIF Revenues to the payment of the 2013A City Bonds and any other obligations hereafter issued on a parity therewith and (ii) on a parity basis with the prior pledge of the Kings Group TIF Revenues to the payment of the RRL 2025B Bonds and any other obligations hereafter issued on a parity therewith. The pledge of Kings Group TIF Revenues set forth in this subsection 2(b) conforms to the requirements for parity obligations set out in the documents authorizing the RRL 2025B Bonds. There are no other liens, encumbrances or other restrictions on the Commission's ability to pledge the Kings Group TIF Revenues. Upon the defeasance of the 2026B Bonds, the pledge of the Kings Group TIF Revenues set forth in this subsection 2(b) shall terminate.

(c) Pursuant to IC 36-7-14-39(b)(4)(D) and IC 5-1-14-4, the Commission hereby pledges the University Marketplace TIF Revenues to the payment of the principal of and interest on the 2026B Bonds (i) on a subordinate basis with the prior pledge of the University Marketplace TIF Revenues to the payment of the 2008 Bonds and any other obligations hereafter issued on a parity therewith and (ii) on a parity basis with the prior pledge of the University Marketplace TIF Revenues to the payment of the RRL 2025B Bonds and any other obligations hereafter issued on a parity therewith. The pledge of University Marketplace TIF Revenues set forth in this subsection 2(c) conforms to the requirements for parity obligations set out in the documents authorizing the RRL 2025B Bonds. There are no other liens, encumbrances or other restrictions on the Commission's ability to pledge the University Marketplace TIF Revenues. Upon the defeasance of the 2026B Bonds, the pledge of the University Marketplace TIF Revenues set forth in this subsection 2(c) shall terminate.

(d) Pursuant to IC 36-7-14-39(b)(4)(D) and IC 5-1-14-4, the Commission hereby pledges the Ridley Tower TIF Revenues to the payment of the principal of and interest on the 2026B Bonds on a parity basis with the prior pledge of the Ridley Tower TIF Revenues to the payment of the RRL 2025B Bonds and any other obligations hereafter issued on a parity therewith. The pledge of Ridley Tower TIF Revenues set forth in this subsection 2(d) conforms to the requirements for parity obligations set out in the documents authorizing the RRL 2025B Bonds. There are no other liens, encumbrances or other restrictions on the Commission's ability to pledge the Ridley Tower TIF Revenues. Upon the defeasance of the 2026B Bonds, the pledge of the Ridley Tower TIF Revenues set forth in this subsection 2(d) shall terminate.

(e) Pursuant to IC 36-7-14-39(b)(4)(D) and IC 5-1-14-4, the Commission hereby pledges the Thompson/American Resources TIF Revenues to the payment of the principal of and interest on the 2026B Bonds (i) on a subordinate basis with the prior pledge of the Thompson/American Resources TIF Revenues to the payment of the 2023 Bonds and any other obligations hereafter issued on a parity therewith and (ii) on a parity basis with the prior pledge of the Thompson/American Resources TIF Revenues to the payment of the RRL 2025B Bonds and any other obligations hereafter issued on a parity therewith. The pledge of Thompson/American Resources TIF Revenues set forth in this subsection 2(e) conforms to the requirements for parity obligations set out in the documents authorizing the RRL 2025B Bonds. There are no other liens, encumbrances or other restrictions on the Commission's ability to pledge the Thompson/American Resources TIF Revenues. Upon the defeasance of the 2026B Bonds, the pledge of the Thompson/American Resources TIF Revenues set forth in this subsection 2(e) shall terminate.

(f) Pursuant to IC 36-7-14-39(b)(4)(D) and IC 5-1-14-4, the Commission hereby pledges the Consolidated TIF Revenues to the payment of the principal of and interest on the 2026B Bonds (i) on a subordinate basis with the prior pledges of the Consolidated TIF Revenues to the payment of each of the 2013B City Bonds, the 2013 District Bonds and the 2015 Bonds and (ii) on a parity basis with the prior pledge of the Consolidated TIF Revenues to the payment of the RRL 2025B Bonds and any other obligations hereafter issued on a parity therewith. The pledge of Consolidated TIF Revenues set forth in this subsection 2(f) conforms to the requirements for parity obligations set out in the documents authorizing the RRL 2025B Bonds. There are no other liens, encumbrances or other restrictions on the Commission's ability to pledge the Consolidated TIF Revenues. Upon the defeasance of the 2026B Bonds, the pledge of the Consolidated TIF Revenues set forth in this subsection 2(f) shall terminate.

(g) Pursuant to IC 36-7-14-39(b)(4)(D) and IC 5-1-14-4, the Commission hereby pledges the CIE TIF Revenues to the payment of the principal of and interest on the 2026B Bonds (i) on a parity basis with the prior pledges of the CIE TIF Revenues to the payment of the 2019 Bonds and any other obligations hereafter issued on a parity therewith and (ii) on a parity basis with the prior pledges of the CIE TIF Revenues to the payment of the RRL 2025B Bonds and any other obligations hereafter issued on a parity therewith. The pledge of CIE TIF Revenues set forth in this subsection 2(g) conforms to the requirements for parity obligations set out in the documents authorizing the 2019 Bonds (125% coverage) and the documents authorizing the RRL 2025B Bonds. There are no other liens, encumbrances or other restrictions on the Commission's ability to pledge the CIE TIF Revenues. Upon the defeasance of the 2026B Bonds, the pledge of the CIE TIF Revenues set forth in this subsection 2(g) shall terminate.

3. (a) The Commission reserves the right to enter into other obligations or leases payable from Dollar General TIF Revenues, in whole or in part, and to pledge all or any portion of the Dollar General TIF Revenues on a parity with the pledge of Dollar General TIF Revenues to the 2026B Bonds in accordance with the following requirements for the purpose of raising money for future local public improvements in, serving or benefiting the Allocation Areas or refunding any of the 2026B Bonds or such obligations (the "Dollar General Parity Obligations"). Provided, for the avoidance of doubt, that any Dollar General Parity Obligations which will be payable in whole or in part from a pledge of all or any portion of the CIE TIF Revenues on a parity with the RRL 2025B Bonds shall be subject to the conditions precedent for the issuance of obligations or leases payable from all or any portion of the Dollar General TIF Revenues on a parity basis with such RRL 2025B Bonds. The authorization and issuance of such Dollar General Parity Obligations shall be subject to the following conditions precedent:

(i) All interest and principal payments or lease rentals, with respect to all obligations payable from the Dollar General TIF Revenues, shall be current to date in accordance with the terms thereof, with no payment in arrears;

(ii) Principal of and interest on any Dollar General Parity Obligations and lease rentals on any Dollar General Parity Obligations shall be payable semiannually on February 1 and August 1.

(b). The Commission reserves the right to enter into other obligations or leases payable from Kings Group TIF Revenues, in whole or in part, and to pledge all or any portion of the Kings Group TIF Revenues on a parity with the pledge of Kings Group TIF Revenues to the 2026B Bonds in accordance with the following requirements for the purpose of raising money for future local public improvements in, serving or benefiting the Allocation Areas or refunding any of the 2026B Bonds or such obligations (the "Kings Group Parity Obligations"). Provided, for the avoidance of doubt, that any Kings Group Parity Obligations which will be payable in whole or in part from a pledge of all or any portion of the Kings Group Revenues on a parity with the RRL 2025B Bonds shall be subject to the conditions precedent for the issuance of obligations or leases payable from all or any portion of the Kings Group TIF Revenues on a parity basis with such RRL 2025B Bonds. The authorization and issuance of such Kings Group Parity Obligations shall be subject to the following conditions precedent:

(i) All interest and principal payments or lease rentals, with respect to all obligations payable from the Kings Group TIF Revenues, shall be current to date in accordance with the terms thereof, with no payment in arrears;

ii) Principal of and interest on any Kings Group Parity Obligations and lease rentals on any Kings Group Parity Obligations shall be payable semiannually on February 1 and August 1.

(c). The Commission reserves the right to enter into other obligations or leases payable from University Marketplace TIF Revenues, in whole or in part, and to pledge all or any portion of the University Marketplace TIF Revenues on a parity with the pledge of University Marketplace TIF Revenues to the 2026B Bonds in accordance with the following requirements for the purpose of raising money for future local public improvements in, serving or benefiting the Allocation Areas or refunding any of the 2026B Bonds or such obligations (the "University Marketplace Parity Obligations"). Provided, for the avoidance of doubt, that any University Marketplace Parity Obligations which will be payable in whole or in part from a pledge of all or any portion of the University Marketplace Revenues on a parity with the RRL 2025B Bonds shall be subject to the conditions precedent for the issuance of obligations or leases payable from all or any portion of the University Marketplace TIF Revenues on a parity basis with such RRL 2025B Bonds. The authorization and issuance of such University Marketplace Parity Obligations shall be subject to the following conditions precedent:

(i) All interest and principal payments or lease rentals, with respect to all obligations payable from the University Marketplace TIF Revenues, shall be current to date in accordance with the terms thereof, with no payment in arrears;

(ii) Principal of and interest on any University Marketplace Parity Obligations and lease rentals on any University Marketplace Parity Obligations shall be payable semiannually on February 1 and August 1.

(d) The Commission reserves the right to enter into other obligations or leases payable from Ridley Tower TIF Revenues, in whole or in part, and to pledge all or any portion of the Ridley Tower TIF Revenues on a parity with the pledge of Ridley Tower TIF Revenues to the 2026B Bonds in accordance with the following requirements for the purpose of raising money for future local public improvements in, serving or benefiting the Allocation Areas or refunding any of the 2026B Bonds or such obligations (the "Ridley Tower Parity Obligations"). Provided, for the avoidance of doubt, that any Ridley Tower Parity Obligations which will be payable in whole or in part from a pledge of all or any portion of the Ridley Tower Revenues on a parity with the RRL 2025B Bonds shall be subject to the conditions precedent for the issuance of obligations or leases payable from all or any portion of the Ridley Tower TIF Revenues on a parity basis with such RRL 2025B Bonds. The authorization and issuance of such Ridley Tower Parity Obligations shall be subject to the following conditions precedent:

(i) All interest and principal payments or lease rentals, with respect to all obligations payable from the Ridley Tower TIF Revenues, shall be current to date in accordance with the terms thereof, with no payment in arrears;

(ii) Principal of and interest on any Ridley Tower Parity Obligations and lease rentals on any Ridley Tower Parity Obligations shall be payable semiannually on February 1 and August 1.

(e) The Commission reserves the right to enter into other obligations or leases payable from Thompson/American Resources TIF Revenues, in whole or in part, and to pledge all or any portion of the Thompson/American Resources TIF Revenues on a parity with the pledge of Thompson/American Resources TIF Revenues to the 2026B Bonds in accordance with the following requirements for the purpose of raising money for future local public improvements in, serving or benefiting the Allocation Areas or refunding any of the 2026B Bonds or such obligations (the "Thompson/American Resources Parity Obligations"). Provided, for the avoidance of doubt, that any Thompson/American Resources Parity Obligations which will be payable in whole or in part from a pledge of all or any portion of the Thompson/American Resources Revenues on a parity with the RRL 2025B Bonds shall be subject to the conditions precedent for the issuance of obligations or leases payable from all or any portion of the Thompson/American Resources TIF Revenues on a parity basis with such RRL 2025B Bonds. The authorization and issuance of such Thompson/American Resources Parity Obligations shall be subject to the following conditions precedent:

(i) All interest and principal payments or lease rentals, with respect to all obligations payable from the Thompson/American Resources TIF Revenues, shall be current to date in accordance with the terms thereof, with no payment in arrears;

(ii) Principal of and interest on any Thompson/American Resources Parity Obligations and lease rentals on any Thompson/American Resources Parity Obligations shall be payable semiannually on February 1 and August 1.

(f) The Commission reserves the right to enter into other obligations or leases payable from Consolidated TIF Revenues, in whole or in part, and to pledge all or any portion of the Consolidated TIF Revenues on a parity with the pledge of Consolidated TIF Revenues to the

2026B Bonds in accordance with the following requirements for the purpose of raising money for future local public improvements in, serving or benefiting the Allocation Areas or refunding any of the 2026B Bonds or such obligations (the "Consolidated Parity Obligations"). Provided, for the avoidance of doubt, that any Consolidated Parity Obligations which will be payable in whole or in part from a pledge of all or any portion of the Consolidated Revenues on a parity with the RRL 2025B Bonds shall be subject to the conditions precedent for the issuance of obligations or leases payable from all or any portion of the Consolidated TIF Revenues on a parity basis with such RRL 2025B Bonds. The authorization and issuance of such Consolidated Parity Obligations shall be subject to the following conditions precedent:

(i) All interest and principal payments or lease rentals, with respect to all obligations payable from the Consolidated TIF Revenues, shall be current to date in accordance with the terms thereof, with no payment in arrears;

(ii) Principal of and interest on any Consolidated Parity Obligations and lease rentals on any Consolidated Parity Obligations shall be payable semiannually on February 1 and August 1.

(g) The Commission reserves the right to enter into other obligations or leases payable from CIE TIF Revenues, in whole or in part, and to pledge all or any portion of the CIE TIF Revenues on a parity with the pledge of CIE TIF Revenues to the 2026B Bonds in accordance with the following requirements for the purpose of raising money for future local public improvements in, serving or benefiting the Allocation Areas or refunding any of the 2026B Bonds or such obligations (the "CIE Parity Obligations" and collectively with the Dollar General Parity Obligations, Kings Group Parity Obligations, University Marketplace Parity Obligations, Ridley Tower Parity Obligations, Thompson/American Resources Parity Obligations, and Consolidated Parity Obligations, the "Parity Obligations"). Provided, for the avoidance of doubt, that any CIE Parity Obligations which will be payable in whole or in part from a pledge of all or any portion of the CIE TIF Revenues (i) on a parity with the 2019 Bonds shall be subject to the conditions precedent for the issuance of obligations or leases payable from all or any portion of the CIE TIF Revenues on a parity basis with such 2019 Bonds and (ii) on a parity with the RRL 2025B Bonds shall be subject to the conditions precedent for the issuance of obligations or leases payable from all or any portion of the CIE TIF Revenues on a parity basis with such RRL 2025B Bonds. The authorization and issuance of such CIE Parity Obligations shall be subject to the following conditions precedent:

(i) All interest and principal payments or lease rentals, with respect to all obligations payable from the CIE TIF Revenues, shall be current to date in accordance with the terms thereof, with no payment in arrears;

(ii) Principal of and interest on any CIE Parity Obligations and lease rentals on any CIE Parity Obligations shall be payable semiannually on February 1 and August 1.

Except as provided in this Resolution, the terms and conditions of any Parity Obligations shall be set forth in the resolution authorizing the issuance of such Parity Obligations.

4. The officers of the Commission are hereby authorized to take such further actions and execute such further documents as they deem necessary or appropriate to effectuate the pledge of the TIF Revenues set forth in this resolution.

5. This resolution shall take effect immediately upon adoption by the Commission.

Adopted the 8th day of May, 2026.

CITY OF MARION REDEVELOPMENT COMMISSION

President

Vice President

Wm J Gartlan

Secretary

Kyren Montero

Member

Member

DMS 51860362.1

RESOLUTION No. 12 - 2026

A RESOLUTION OF THE CITY OF MARION REDEVELOPMENT COMMISSION SUPPORTING A WORK TRAINING PROGRAM

WHEREAS, Impact X Marion (the "Company") has a mission of providing local entrepreneurs in Marion, Indiana (the "City") with free business training as residents look to build their companies within the City;

WHEREAS, Ind. Code §36-7-25-7 provides that a redevelopment commission may contract with an "eligible entity" (an educational program, work training program, worker retraining programs, marketing and advertising of land located in the allocation area, or any other program designed to prepare individuals to participate in the competitive and global economy), so long as the commission finds that the program will promote the redevelopment and economic development of the City, is of utility and benefit, and is in the best interests of the City's residents;

WHEREAS, the Company is an eligible entity as defined by Ind. Code §36-7-25-7;

WHEREAS, the Company has asked the City of Marion Redevelopment Commission (the "Commission") to support its Free Community Entrepreneur Class and Impact Business Incubator (collectively, the "Programs");

WHEREAS, based on the evidence presented to the Commission, the Commission finds that the Programs will promote the redevelopment and economic development of the City, are of utility and benefit, and are in the best interests of the City's residents;

WHEREAS, in accordance with Ind. Code §36-7-25-7, the Commission may use any revenues legally available to the Commission to fund the Programs, except the Commission may not spend bond proceeds or more than fifteen percent (15%) of the allocated tax proceeds it receives on an annual basis to fund the Programs; and

WHEREAS, the Commission now desires to support the Programs through one or more grants to be administered by the Commission in a collective amount not to exceed Ten Thousand and no/100 Dollars ($10,000), all as further described herein.

NOW, THEREFORE, BE IT RESOLVED, by the City of Marion Redevelopment Commission meeting in regular session as follows:

<u>Section 1</u>. <u>Approval of the Programs.</u> The Commission hereby approves funding the Programs in an amount not to exceed Ten Thousand and no/100 Dollars ($10,000). The Commission hereby authorizes the President to enter into one or more grant agreements with the Company to effectuate the intent of this resolution.

<u>Section 2.</u> In accordance with Ind. Code §36-7-25-7, based on the evidence presented to the Commission on this date, the Commission hereby finds that the Programs will promote the redevelopment and economic development of

the City, are of utility and benefit, and are in the best interests of the City's residents.

Section 3. The Commission hereby affirms that it is not spending bond proceeds or more than fifteen percent (15%) of the allocated tax proceeds it receives on an annual basis to fund the Programs.

Section 4. This Resolution shall be of full force and effect from and upon its adoption and in accordance with Indiana law.

SO RESOLVED, by the City of Marion Redevelopment Commission meeting this 8th day of May, 2026.

CITY OF MARION REDEVELOPMENT COMMISSION

President

Vice President

Wm. F Gatlan
Secretary

Member

Member